

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
EL PASO DIVISION**

IN RE: THE GATEWAY VENTURES, LLC. Debtor.	§ § § § §	Chapter 11 Case No. 21-30071
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**ORDER GRANTING MOTION OF LEGALIST DIP GP, LLC FOR
LEAVE TO AMEND THE OCTOBER 2022 DEED OF TRUST, SECURITY
AGREEMENT, AND ASSIGNMENT OF RENTS ATTACHED TO THE SO
ORDERED STIPULATION OF SETTLEMENT [DOC. NO. 378]
PURSUANT TO FEDERAL RULE OF CIVIL PROCEDURE 60**

CAME ON FOR CONSIDERATION, the Motion of Legalist DIP GP, LLC on behalf of Legalist DIP Fund I, LP and Legalist DIP SPV II, LP, (“Legalist”) to amend the October 2022 Deed of Trust, Security Agreement, and Assignment of Rents Attached to the So Ordered Stipulation of Settlement [Doc No. 378] Pursuant to Federal Rule of Civil Procedure 60 the (“Motion”). The Court finds that the Motion was properly served and that no objections to the Motion were timely filed. Having considered the Motion, pleadings, and evidence before the Court, the Court finds that the motion should be granted. It is therefore:

ORDERED, ADJUDGED, AND DECREED that the Motion is **GRANTED**; and it is

FURTHER ORDERED, ADJUDGED, AND DECREED that leave is granted for Legalist to amend the Stipulation to include a Modification of Deed of Trust, Security Agreement, and Assignment of Rents; and it is

FURTHER ORDERED, ADJUDGED, AND DECREED that Michael Dixson on behalf of Debtor, The Gateway Ventures, LLC, shall (i) execute the Modification of Deed of Trust, Security Agreement, and Assignment of Rents, in the form attached hereto as **Exhibit A**; and (ii) deliver the original documents with wet ink signatures to, Bell Nunnally & Martin LP, 2323 Ross Avenue, Suite 1900, Dallas, Texas 75201 Attn: Gwen Walraven, Esq. by 5:00 p.m. CST on Monday, January 30, 2023.

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Submitted by:

Russell W. Mills
Texas Bar No. 0078469
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ATTORNEYS FOR
LEGALIST DIP GP, LLC, AS
GENERAL PARTNER OF
LEGALIST DIP FUND I, LP AND
LEGALIST DIP SPV II, LP

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NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT CONVEYS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

After Recordation, Return To:

**Bell Nunnally & Martin LLP
2323 Ross Avenue, Suite 1900
Dallas, Texas 75201
Attn: Russell Mills**

**MODIFICATION OF
DEED OF TRUST, SECURITY AGREEMENT,
AND ASSIGNMENT OF RENTS**

STATE OF TEXAS §
 §
COUNTY OF EL PASO §

This **MODIFICATION OF DEED OF TRUST, SECURITY AGREEMENT, AND ASSIGNMENT OF RENTS** (this "Modification") is entered into effective as of January ____, 2023, by and among **THE GATEWAY VENTURES, LLC**, a Texas limited liability company (hereinafter referred to as "Grantor"), and **LEGALIST DIP FUND I, LP**, a Delaware limited partnership, and **LEGALIST DIP SPV II, LP**, a Delaware limited partnership, jointly and severally (Legalist DIP Fund I, LP and Legalist DIP SPV II, LP shall hereinafter be referred to collectively as "Beneficiary").

WHEREAS, Beneficiary and Grantor are parties to that certain Debtor-In-Possession Term Loan Credit Agreement, dated June 24, 2021, as may be amended (the "Loan Agreement");

WHEREAS, in order to secure the indebtedness created by the Loan Agreement, Grantor executed that certain Deed of Trust, Security Agreement, Financing Statement, and Assignment of Rents dated October 31, 2022, in favor of Beneficiary, and recorded as Document No. 20220104382 in the Official Public Records of El Paso County, Texas (the "Deed of Trust");

WHEREAS, the Deed of Trust covers, among other things, certain real estate located in El Paso County, Texas, as more particularly described in Exhibit "A" of the Deed of Trust (such legal description contained in the Deed of Trust shall hereinafter be referred to as the "Original Legal Description"), a copy of which is attached hereto as Exhibit "A"; and

WHEREAS, the Deed of Trust is being modified herein to replace the Original Legal Description with a revised legal description as provided herein;

NOW, THEREFORE, for and in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and Beneficiary agree as follows:



1. The Original Legal Description, as contained in Exhibit “A” of the Deed of Trust is hereby deleted in its entirety and replaced with Exhibit “A-1” (the “Modified Legal Description”), which is attached to this Modification and incorporated herein for all purposes.

2. Other than as herein specifically amended, all other terms and conditions of the Deed of Trust shall remain in full force and effect. Unless the context requires otherwise, the words and terms used herein shall have the same meanings as originally set forth in the Deed of Trust.

Signature Pages Follow.

EXECUTED as of the date of the acknowledgment to be effective as of the date and year first above written.

GRANTOR:

THE GATEWAY VENTURES, LLC,
a Texas limited liability company

By: PDG Prestige, Inc.,
a Texas corporation,
its manager

By: _____
Printed Name: Michael Dixon
Its: President

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

BEFORE ME, the undersigned authority, on this day personally appeared Michael Dixon, President of PDG Prestige, Inc., a Texas corporation, the manager of The Gateway Ventures, LLC, a Texas limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and as the act and deed of said corporation and limited liability company, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of January, 2023.

[S E A L]

NOTARY PUBLIC, STATE OF TEXAS

BENEFICIARY:

LEGALIST DIP FUND I, LP,
a Delaware limited partnership

By: Legalist DIP GP, LLC,
 a Delaware limited liability company,
 its general partner

By: _____
Name: _____
Title: _____

STATE OF _____ §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, on this day personally appeared _____, _____ of Legalist DIP GP, LLC, a Delaware limited liability company, the general partner of Legalist DIP Fund I, LP, a Delaware limited partnership, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and as the act and deed of said limited liability company and said limited partnership, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of January, 2023.

[S E A L]

NOTARY PUBLIC, STATE OF _____

LEGALIST DIP SPV II, LP,
a Delaware limited partnership

By: Legalist DIP GP, LLC,
a Delaware limited liability company,
its general partner

By: _____
Name: _____
Title: _____

STATE OF _____ §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, on this day personally appeared _____, _____ of Legalist DIP GP, LLC, a Delaware limited liability company, the general partner of Legalist DIP SPV II, LP, a Delaware limited partnership, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and as the act and deed of said limited liability company and said limited partnership, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of January, 2023.

[S E A L]

NOTARY PUBLIC, STATE OF _____

EXHIBIT "A"

Original Legal Description

AND MORE PARTICULARLY DESCRIBED IN RECORD DESCRIPTION PER INSTRUMENT NUMBER 20070077714, OFFICIAL PUBLIC RECORDS EL PASO COUNTY, TEXAS:

A PARCEL OF LAND LYING IN AND BEING A PORTION OF TRACT 4A, BLOCK 2, ASCARATE GRANT, EL PASO COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT AN X CHISELED IN A CONCRETE CURB, SAID POINT BEING THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF AIRWAY BLVD. AND THE NORTH RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY 10, AND ALSO BEING THE POINT OF BEGINNING OF THE PARCEL BEING DESCRIBED: THENCE NORTH 28°21'28" EAST A DISTANCE OF 130.27 FEET TO A POINT; THENCE FOLLOWING A CURVE TO THE LEFT ALONG THE EASTERLY RIGHT-OF-WAY LINE OF AIRWAY BLVD. AN ARC DISTANCE OF 222.09 FEET TO A POINT, THE CENTRAL ANGLE OF SAID CURVE BEING 18°34'11", ITS RADIUS BEING 800.15 FEET, AND THE LONG CHORD BEARING NORTH 30°24'21" EAST A DISTANCE OF 221.38 FEET; THENCE FOLLOWING A CURVE TO THE RIGHT AN ARC DISTANCE OF 38.97 FEET TO A POINT, THE CENTRAL ANGLE OF SAID CURVE BEING 105°54'40", ITS RADIUS BEING 20.00 FEET, AND THE LONG CHORD BEARING NORTH 65°24'33" EAST A DISTANCE OF 31.93 FEET; THENCE SOUTH 61°38'34" EAST A DISTANCE OF 11.40 FEET TO A POINT; THENCE NORTH 28°21'28" EAST A DISTANCE OF 636.18 FEET TO A CONCRETE NAIL WITH A DISC; THENCE SOUTH 55°48'44" EAST A DISTANCE OF 848.90 FEET TO A 5/8 INCH DIAMETER IRON REBAR; THENCE 29°22'10" WEST A DISTANCE OF 964.09 FEET TO A 5/8 INCH DIAMETER IRON REBAR; THENCE SOUTH 62°38'50" EAST A DISTANCE OF 21.47 FEET TO A 5/8 INCH IRON REBAR; THENCE SOUTH 29°58'28" WEST A DISTANCE OF 558.00 FEET TO A 5/8 INCH DIAMETER IRON REBAR LYING IN THE NORTHERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY 10; THENCE NORTH 61°38'34" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY 10 DISTANCE OF 935.31 FEET TO THE POINT OF BEGINNING OF THE PARCEL BEING DESCRIBED AND CONTAINING 920,338.590 SQUARE FEET OR 21.128 ACRES OF LAND MORE OR LESS.

SAVE AND EXCEPT:

BEING 0.0045 OF AN ACRE OF LAND, (195.27 SQUARE FEET) MORE OR LESS, OUT OF AND A PART OF TRACT 4H, BLOCK 2, ASCARATE GRANT, CITY OF EL PASO, EL PASO COUNTY, TEXAS, SAID 0.0045 OF AN ACRE OF LAND BEING DESCRIBED BY METES AND BOUNDS AS FOLLOWS, TO-WIT: COMMENCING AT A POINT WHICH IS A CITY MONUMENT AND LOCATED AT THE CENTERLINE OF AIRWAY BOULEVARD, SAID POINT IS ALSO THE POINT OF CURVATURE ALONG SAID AIRWAY BOULEVARD; THENCE, SOUTH 28°21'08" WEST, A DISTANCE OF 130.27 FEET TO THE POINT OF INTERSECTION OF SAID CENTERLINE AND THE PROJECTED NORTHERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY 10 (1H-10); THENCE, ALONG SAID PROJECTED RIGHT-OF-WAY LINE OF 1H-10, SOUTH 61°38'52" EAST, A DISTANCE OF 60.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE, ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID AIRWAY BOULEVARD, NORTH 28°21'08" EAST A DISTANCE OF 19.00 FEET TO A POINT ON THE PROPOSED RIGHT-OF-WAY LINE OF 1H-10, SAID POINT IS ALSO A POINT OF CURVATURE; THENCE, 32.75 FEET ALONG THE ARC OF A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 37°07'07", WHOSE RADIUS IS 56.00 FEET AND WHOSE CHORD BEARS SOUTH 25°34'38" EAST, A DISTANCE OF 32.27 FEET TO A POINT OF TANGENCY; THENCE, ALONG SAID NORTHERLY EXISTING RIGHT-OF-WAY LINE OF SAID THENCE S 32°50'26" W, A DISTANCE OF 19.98 FEET TO THE POINT OF BEGINNING. 19.98 ACRES OF LAND.

INTERSTATE 10, NORTH 81°38'52" WEST, A DISTANCE OF 26.08 FEET TO THE TRUE POINT OF BEGINNING, CONTAINING AN AREA OF 0.0045 OF AN ACRE (7) OF LAND, MORE OR LESS.

ALSO SAVE AND EXCEPT:

ALL THAT CERTAIN TRACT OF PARCEL OF LAND CONTAINING 706 SQUARE FEET LYING WITHIN THE CORPORATE LIMITS OF THE CITY OF EL PASO, EL PASO COUNTY, TEXAS, SAME BEING A PORTION OF TRACT 4H, BLOCK 2, OF THE ASCARATE GRANT AND BEING THAT SAME PARCEL OF LAND DESCRIBED IN A QUITCLAIM DEED FROM SHELL OIL COMPANY TO ROBERT H. HOY, JR., ET UX. OF RECORD IN VOLUME 2781, PAGE 1836, OF THE DEED RECORDS OF EL PASO COUNTY, TEXAS, AND ALSO BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS: BEGINNING AT A 1/2 INCH REBAR FOUND MARKING THE NORTH CENTER OF SAID TRACT 4H, SAME BEING THE WEST CORNER OF TRACT 4H2A, OF SAID BLOCK 2, AND BEING ON THE SOUTHEAST LINE OF LOT 1, BLOCK 4, OF THE INTERNATIONAL INDUSTRIAL CENTER, UNIT 1, AN ADDITION TO THE CITY OF EL PASO, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 18, PAGE 6, OF THE PLAT RECORDS OF EL PASO COUNTY, TEXAS; THENCE, SOUTH 59°39'10" EAST, WITH THE NORTHWEST LINE OF SAID TRACT 4H, SAME BEING THE SOUTHWEST LINE OF SAID TRACT 4H2A, A DISTANCE OF 36.76 FEET TO A CHAINLINK FENCE, SAME BEING ON THE SOUTH SIDE OF A CONCRETE DRAIN, AND BEING NORTH 59°39'10" WEST, 687.70 FEET, FROM A FOUND 1/2 INCH REBAR; THENCE, SOUTH 77°44'37" WEST, WITH THE SAID CHAINLINK FENCE AND ALONG THE SOUTH SIDE OF SAID CONCRETE DRAIN, SAME BEING THE SOUTH LINE OF SAID ROBERT H. HOY, JR., TRACT, A DISTANCE OF 50.92 FEET TO THE SOUTHEAST LINE OF SAID LOT 1, BLOCK 4, SAME BEING THE NORTHWEST LINE OF SAID TRACT 4H, AND BEING NORTH 28°21'26" EAST, 589.39 FEET FROM A FOUND 1/2 INCH REBAR; THENCE, NORTH 28°21'26" EAST, WITH THE SOUTH EAST LINE OF SAID LOT 1, SAME BEING THE NORTHWEST LINE OF SAID TRACT 4H, A DISTANCE OF 34.56 FEET TO THE POINT OF BEGINNING AND CONTAINING 706 SQUARE FEET OF LAND.

ALSO SAVE AND EXCEPT:

LOT 1, BLOCK 1, HOWDY'S SUBDIVISION (CENTRAL) UNIT ONE, AN ADDITION TO THE CITY OF EL PASO, EL PASO COUNTY, TEXAS, ACCORDING TO THE RECORDED PLAT OF RECORD IN THE PLAT RECORDS OF EL PASO COUNTY, TEXAS.

SAVE AND EXCEPT:

A 2.2480 acres parcel of land situate within the corporate limits of the City of El Paso, El Paso County, Texas as a portion of Tract 4H, Block 2, Ascarate Grant, El Paso County, Texas and being more particularly described by metes and bounds as follows:

COMMENCING at a 5/8-inch rebar found on the northerly right-of-way line of U.S. Interstate Highway No. 10 (300 feet wide) and the westerly boundary line of Young American Subdivision as filed in Volume 44, Page 35, El Paso County Plat Records, identical to the southeasterly corner of said Tract 4H, **WHENCE**, a chiseled "X" in concrete found for the east-southwesterly corner of said Tract 4H, identical to the southeasterly corner of Lot 1, Block 1, Howdy's Subdivision as filed in Volume 75, Page 34, El Paso County Plat Records, bears North 58°34'05" West, a distance of 740.25 feet; **THENCE**, leaving the northerly right-of-way line of said U.S. Interstate Highway No. 10 and following the westerly boundary line of said Young American Subdivision, North 32°50'26" East, a distance of 556.66 feet to a 5/8 inch rebar found for an angle point; **THENCE**, continuing along the westerly boundary line of said Young American Subdivision, North 59°44'42" West, a distance of 31.47 feet to a 5/8 rebar found for an angle point; **THENCE**, continuing along the westerly boundary line of said Young American Subdivision, North 32°45'26" East, a distance of 280.01 feet to a 1/2-inch rebar with survey cap No. "TX 6223" found for the southwesterly corner of a parcel conveyed to Viscount Add On, LLC, as described in Special Warranty Deed filed in Doc. No. 20190091885, El Paso County Deed Records; **THENCE**, leaving the westerly boundary line of said Young American Subdivision and following the southerly boundary line of said Viscount Add On, LLC parcel, North 53°41'38" West, a distance of 617.87 feet to a 1/2-inch rebar with survey cap No. "TX 6223" set for the northeasterly corner and the **POINT OF BEGINNING** of the parcel herein described;

THENCE, leaving the southerly boundary line of said Viscount Add On, LLC parcel, South 31°30'31" West, a distance of 392.89 feet to a 1/2-inch rebar with survey cap No. "TX 6223" set for the southeasterly corner of the parcel herein described;

THENCE, North 58°34'05" West, a distance of 242.85 feet to a 1/2-inch rebar with survey cap No. "TX 6223" set on the southerly boundary line of said Viscount Add On, LLC parcel for the southwesterly corner of the parcel herein described;

THENCE, following the southerly boundary line of said Viscount Add On, LLC parcel, North 31°30'31" East, a distance of 413.59 feet to a 1/2-inch rebar with survey cap No. "TX 6223" found for the northwesterly corner of the parcel herein described;

THENCE, continuing along the southerly boundary line of said Viscount Add On, LLC parcel, South 53°41'38" East, a distance of 243.70 feet to the **POINT OF BEGINNING**.

EXHIBIT "A-1"

Modified Legal Description

Property Description:

A portion of Lot 1, Block 1, Gateway West Subdivision, City of El Paso, El Paso County, Texas and being more particularly described as follows:

Commencing at an existing city monument lying on the centerline intersection of Catalpa Lane (a 60 foot public right-of-way) and Viscount Boulevard (a 140 foot public right-of-way), thence South 09°16'36" West, a distance of 876.52 feet to a point, said point also being the "TRUE POINT OF BEGINNING" of this metes and bounds description.

THENCE, South 32°50'26" West, a distance of 556.66 feet to a point lying on the Northerly right-of-way line of Gateway Boulevard West;

THENCE, North 58°34'05" West, along said right-of-way line, a distance of 740.25 feet to a point for a boundary corner;

THENCE, North 31°29'49" East, along the westerly boundary line of Lot 1, Block 1, Howdys Subdivision, a distance of 215.05 feet to a point for a boundary corner;

THENCE, North 58°34'05" West, along the northerly boundary line of Lot 1, Block 1, Howdys Subdivision, a distance of 215.68 feet to a point for a boundary corner;

THENCE, North 31°30'31" East, a distance of 161.55 feet to a point for a boundary corner;

THENCE, North 60°38'54" West, a distance of 10.67 feet to a point for a curve;

THENCE, 36.98 feet along the arc of a curve to left, having a radius 20.00 feet, a central of 105°55'36" and a chord which bears South 68°33'07" West, a distance of 31.93 feet to a point for a curve lying on the westerly right-of-way line of Airway Boulevard.

THENCE, 144.43 feet along the arc of a curve to left, having a radius 800.15 feet, a central of 10°20'31" and a chord which bears North 10°25'46" East, a distance of 144.23 feet to a point for a property corner;

THENCE, South 58°34'05" West, along the southerly boundary line of Lot 1, Block 4, International Industrial Center and Tract 4H, Ascarate Grant, a distance of 166.77 feet to a point for a boundary corner;

THENCE, North 31°30'31" East, along the westerly boundary line of Tract 4H, Ascarate Grant, a distance of 46.10 feet to a point for a boundary corner;

THENCE, South 58°34'05" East, along the northerly boundary line of this parcel, a distance of 883.33 feet to the "TRUE POINT OF BEGINNING" of this property description.

Said parcel of land containing 467,587.54 Sq. Ft. (10.73 Acres) of land, more or less.